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February 24, 2012

Hand Delivery

Ms. Ann Cole Commission Clerk Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 ZECENED-FPSC ZFEB 24 PM 4: 35 COMMISSION

Re: Docket No. 120001-EI - Fuel and purchased power cost recovery clause with generating performance incentive factor.

Dear Ms. Cole:

Enclosed for filing in the above referenced docket, please find the original and 10 copies of Florida Public Utilities Company's Revised Petition for a Mid-Course Correction to its 2012 Fuel Cost Recovery Factors, accompanied by the appropriate supporting schedules and Thirteenth Revised Tariff Sheet No. 41 (clean and legislative formats), reflecting the requested changes. In addition, included with this filing is a CD, which contains the Petition and schedules in native format.

Should you have any questions whatsoever, please do not hesitate to contact me. Thank you for your assistance in this matter.

Sincerely,

Beth Keating C

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Fuel and Purchased Power Cost

Recovery Clause and Generating Performance

Incentive Factor

Docket No. 120001-EI

Filed: February 24, 2012

REVISED PETITION FOR APPROVAL OF MID-COURSE CORRECTION FOR PURCHASED POWER COST RECOVERY FACTOR

Pursuant to Rule 25-6.0424, Florida Administrative Code, Florida Public Utilities Company ("FPUC" or "Company") hereby submits its mid-course re-projected purchased power costs, and makes this amended request for approval of a revision to its purchased power cost recovery factor for the Northwest Division to become effective with the first billing cycle of April 1, 2012. Consistent with discussions at the February 24, 2012, meeting in this Docket regarding FPUC's initial request, FPUC has now updated its request and attendant schedules to incorporate the Company's actual/estimated true-up for 2011 approved by Order PSC-11-0579-FOF-EI. In support of this revised request, the Company states:

- 1. In accordance with Rule 25-6.0424, Florida Administrative Code, the Company hereby submits with this Petition the supporting revised schedules E-1, E1-A, E-2, E-7, E-10, M-1, M-1A and E-1B, which are attached and incorporated herein by reference.
- 2. On November 1-2, 2011, the Commission conducted a hearing in this ongoing, annual proceeding. As a result of that hearing, the Commission approved the Company's projected net fuel and purchased power cost recovery amount of \$34,443,981 to be included in the cost recovery factors for 2012 by Order No. PSC-11-0579-FOF-EI, issued December 16, 2011. By that same Order, the Commission approved a levelized cost recovery factor of 6.544 cents/kWh

for the Company's Northwest Division, which represented an increase of \$1.75 over the amount paid in the prior period by a residential customer using 1,000 kWh.

- 3. Soon thereafter, on January 25, 2012, FPUC's generation services provider, Gulf Power Company, filed for a mid-course reduction to its 2012 fuel cost recovery factors. The lower fuel cost recovery factors also apply to FPUC's rates paid to Gulf Power Company for purchased power. The Commission approved Gulf Power Company's request for mid-course reduction at the February 14, 2012 Agenda Conference. As a result of Commission approval of Gulf Power Company's mid-course reduction, FPUC expects significantly lower purchased power costs throughout calendar year 2012.
- 4. Without its own mid-course adjustment, the Company projects that it will over recover, as a percentage of total system purchased power costs, approximately 3.32% by year-end. Although the projected over-recovery does not exceed the 10% threshold set forth in Rule 25-6.0424, Florida Administrative Code, the Rule recognizes that the threshold should not serve to preclude a Company from seeking a mid-course correction prior to reaching the 10% threshold. Making this correction now will lessen the likelihood that FPUC will reach that 10% threshold later in the year. Moreover, because FPUC will experience significant cost savings associated with the reduction in rates paid to Gulf Power, a correlating mid-course reduction for FPUC will ensure that FPUC's customers in the Northwest Division enjoy these significant savings in the most timely manner possible.
- 5. Calculated in accordance with Rule 25-6.0424, Florida Administrative Code, the projected over-recovery by year end 2012 is expected to be \$1,107,040. Furthermore, the purchased power recovery for the Northwest Division, as of the end of March 2012, is an over recovery of \$1,372,721 which results in an adjustment of -0.55930 to the current factor as

reflected on Schedule M-1 filed with this Petition. As a result, all told, an average 1000 kWh residential customer will experience a decrease of \$4.64 per month from the previous period if FPUC is allowed to make this mid-course correction. Therefore, in light of the Company's most recent fuel re-projections, FPUC requests that the Commission approve, as set forth on Schedule E-1, the revised levelized cost recovery factor for the Northwest Division of 6.107 cents/kWh, which is applied across all rate classes. This revised factor reflects the projected over-recovery at December 31, 2012. Allowing FPUC to modify its cost recovery factors now, will allow FPUC to get these savings back to customers sooner, rather than later.

6. Consequently, the Company is requesting the following adjusted total cost recovery factors as allocated across the rate classes:

Rate Schedule Proposed Factors

RS	\$0.10213
GS	\$0.09854
GSD	\$0.09352
GSLD	\$0.08995
OL,OL1	\$0.07619
SL1, SL2, and SL3	\$0.07641
Step rate for RS	
RS with less than 1,000 kWh/month	\$0.09854
RS with more than 1,000 kWh/month	\$0.10854

8. In addition, because the incremental (on-peak) and decremental (off-peak) levelized adjustments applicable to the TOU and Interruptible Rate Classes reflect the application of a static differential that adjusts for the anticipated fuel savings from Gulf Power Company, the levelized adjustments applicable to the experimental classes will change as follows:

Proposed Changes

Time of use Rate Class	Rate Schedule	Levelized Adjustment						
		On Peak	Off Peak					
Residential TOU	RST-EXP	\$0.18254 /KWH	\$0.05954/KWH					
General Service TOU	GST-EXP	\$0.13854/KWH	\$0.04854/KWH					
General Service – Demand TOU	GSDT - EXP	\$0.13352/KWH	\$0.06102/KWH					
General Service-Large Demand TOU	GSLDT - EXP	\$0.14995/KWH	\$0.05995/KWH					
Interruptible	IS-EXP	\$0.07495/KWH	\$0.08995/KWH					

9. The Company is submitting herewith revised tariff sheet No. 41, in legislative format and in finalized format, reflecting the changes proposed herein to the levelized adjustment for each rate class.

WHEREFORE, FPUC asks that the Commission approve the requested mid-course correction as revised herein and the applicable Thirteenth Revised Sheet No. 41.0, effective Cycle 1 of the April 2012 revenue period, because it will result in significantly lower comparative fuel costs for FPUC's customers in the Northwest Division.

Respectfully submitted,

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by Electronic to the following parties of record this 24th day of February, 2012:

Martha Barnera/Lisa Bennett Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, Florida 32399-0850 Jeffrey Stone/Russell Badders/Steven Griffin Beggs & Lane P.O. Box 12950 Pensacola, FL 32591-2950 Phone: 850-469-3331 FAX: 830-469-3331 FAX: 830-469-3331 FAX: 830-469-3331 Famil: jas@beggslane.com John T. Butler Florida Power & Light Company 700 Universe Boulevard Juno Beach, FL 33408-0420 Phone: 561-304-5639 FAX: 561-691-7135 Email: John.Butler@fjol.com Captain Samuel Miller USAF/AFL OA/JACL/ULFSC Federal Executive Agencies 139 Barnes D. Beasley/J. Jeffry Wahlen Ausley Law Firm Post Office Box 391 Tallahassee, FL 32302 Phone: 850-224-9115 FAX: 222-7560 James W. Brew/F. Alvin Taylor Brickfield Law Firm Eighth Floor, West Tower 1025 Thomas Jefferson Street, NW Washington, DC 20007 Phone: 202-342-0800 FAX: 202-	Martha Barrera/Lisa Bennett	ID DI/I I CC W 11
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Cost Recovery Schedules (E Schedules and Schedules M and M-1a)

Docket No. 120001-EI

FLORIDA PUBLIC UTILITIES COMPANY Petition for Approval of Mid-Course Correction

FLORIDA PUBLIC UTILITIES COMPANY

FUEL AND PURCHASED POWER

SCHEDULE E1 PAGE 1 OF 2

COST RECOVERY CLAUSE CALCULATION - MIDCOURSE CORRECTION with original actual/est'd true-up ESTIMATED FOR THE PERIOD: APRIL 2012 - DECEMBER 2012 - revised 2/23/2012

NORTH	WEST FLORIDA DIVISION	(a)	(b)	(c)
		DOLLARS	MWH	CENTS/KWH
1	Fuel Cost of System Net Generation (E3)		0	
2	Nuclear Fuel Disposal Costs (E2)			
3	Coal Car Investment			
4	Adjustments to Fuel Cost			
5	TOTAL COST OF GENERATED POWER (LINE 1 THRU 4)	0	0	0.00000
6	Fuel Cost of Purchased Power (Exclusive of Economy) (E7)	15,909,599	254,951	6.24026
7	Energy Cost of Sched C & X Econ Purch (Broker) (E9)			
8	Energy Cost of Other Econ Purch (Non-Broker) (E9)			
9	Energy Cost of Sched E Economy Purch (E9)			
10	Demand & Transformation Cost of Purch Power (E2)	9,168,812	254,951	3.59630
10a	Demand Costs of Purchased Power	8,728,695 *		
10b	Transformation Energy & Customer Costs of Purchased Power	440,117 *		
11	Energy Payments to Qualifying Facilities (E8a)			
12	TOTAL COST OF PURCHASED POWER (LINE 6 THRU 11)	25,078,411	254,951	9.83656
13	TOTAL AVAILABLE KWH (LINE 5 + LINE 12)	25,078,411	254,951	9.83656
14	Fuel Cost of Economy Sales (E6)			
15	Gain on Economy Sales (E6)			
16	Fuel Cost of Unit Power Sales (SL2 Partpts) (E6)			
17	Fuel Cost of Other Power Sales			
18	TOTAL FUEL COST AND GAINS OF POWER SALES	0	0	0.00000
19	Net Inadvertent Interchange			
20	TOTAL FUEL & NET POWER TRANSACTIONS	25,078,411	254,951	9.83656
	(LINE 5 + 12 + 18 + 19)	· · ·		
21	Net Unbilled Sales	0 *	0	0.00000
22	Company Use	23,509 *	239	0.00958
23	T & D Losses	912,538_*	9,277	0.37180
24	SYSTEM MWH SALES	25,078,411	245,435	10.21794
25	Less Total Demand Cost Recovery	8,728,695 ***		
26	Jurisdictional MWH Sales	16,349,716	245,435	6.66153
26a	Jurisdictional Loss Multiplier	1.00000	1.00000	
27	Jurisdictional MWH Sales Adjusted for Line Losses	16,349,716	245,435	6.66153
28	Projected Unbilled Revenues		245,435	0.00000
29	TRUE-UP **	(1,372,721)	245,435	(0.55930)
30	TOTAL JURISDICTIONAL FUEL COST	14,976,995	245,435	6.10222
31	Revenue Tax Factor			1.00072
32	Fuel Factor Adjusted for Taxes			6.10661
33	FUEL FAC ROUNDED TO NEAREST .001 CENTS/KWH	14,987,779		6.107

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

***Calculation on Schedule E1 Page 2

DOCKET NO. _120001-EI FLORIDA PUBLIC UTILITIES COMPANY

PAGE 1 OF 9

FLORIDA PUBLIC UTLITIES COMPANY FUEL FACTOR ADJUSTED FOR LINE LOSS MULTIPLIER - MIDCOURSE CORRECTION with original actual/est'd true-up ESTIMATED FOR THE PERIOD: APRIL 2012 - DECEMBER 2012 - revised 2/23/2012

NORTHWEST	FLORIDA DIVISION

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
				(1)/((2)*8,760)			(3)*(4)	(1)*(5)	(6)/Total Col. (6)	(7)/Total Col. (7)
	Rate Schedule	KWH Sales	12 CP Load Factor	CP KW At Meter	Demand Loss Factor	Energy Loss Factor	CP KW At GEN.	KWH At GEN.	12 CP Demand Percentage	Energy Percentage
34	R\$	103,571,000	57.313%	20,629.1	1.089	1.030	22,465.1	106,678,130	49.24%	42.20%
35	GS	21,661,000	63.216%	3,911.5	1.089	1,030	4,259.6	22,310,830	9.33%	8.83%
36	GSD	70,132,000	73.904%	10,832.9	1.089	1.030	11,797.0	72,235,960	25.85%	28.57%
37	GSLD	46,270,000	84.021%	6,286.5	1.089	1.030	6,846.0	47,658,100	15.00%	18.85%
38	OL, OL1	2,947,000	178.492%	188.5	1.089	1.030	205.3	3,035,410	0.45%	1.20%
39	SL1, SL2 & SL3	854,000	178.492%	54.6	1.089	1.030	59.5	879,620	0.13%	0.35%
40	TOTAL	245,435,000	10,0	41,903.1			45,632.5	252,798,050	100.00%	100.00%
		(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	

		(10) 12/13 * (8)	(11) 1/13 * (9)	(12) (10) + (11)	(13) Tot. Col. 13 * (12)	(14) (13)/(1)	(15) (14) * 1.00072 Demand Cost	(16)	(17) (15) + (16)
	Rate Schedule	12/13 Of 12 CP	1/13 Of Energy	Demand Allocation Percentage	Demand Dollars	Demand Cost Recovery	Recovery Adj for Taxes	Other Charges	Levelized Adjustment
41	RS	45.44%	3.25%	48.69%	\$4,250,002	0.04103	0.04106	0.06107	\$0.10213
42	GS	8.61%	0.68%	9.29%	810,896	0.03744	0.03747	0.06107	\$0.09854
43	GSD	23.86%	2.20%	26.06%	2,274,698	0.03243	0.03245	0.06107	\$0.09352
44	GSLD	13.85%	1.45%	15.30%	1,335,490	0.02886	0.02888	0.06107	\$0.08995
45	OL, OL1	0.42%	0.09%	0.51%	44,516	0.01511	0,01512	0.06107	\$0.07619
46	SL1, SL2 & SL3	0.12%	0.03%	0.15%	13,093	0.01533	0.01534	0.06107	\$0.07641
47	TOTAL	92 30%	7 70%	100 00%	\$8 728 695				

	Step Rate	Allocation for Residential Customers			
		(18)	(19)	(20)	(21) (19) * (20)
	Rate				
	Schedule	Allocation	Annual kWh	Levelized Adj.	Revenues
48	RS	Sales	103,571,000	\$0.10213	\$10,577,706
49	RS	<= 1,000kWh/mo.	66,413,000	\$0.09854	\$6,544,491
50	RS	> 1,000 kWh/mo.	37,158,000	\$0.10854	\$4,033,215
51	RS	Total Sales	103,571,000		\$10,577,706

	TOU RAST	ES			
		(22) On Peak	(23) Off Peak	(24)	(25)
	Rate Schedule	Rate Differential	Rate Differential	Levelized Adj. On Peak	Levelized Adj. Off Peak
51	RS	0.0840	(0.0390)	\$0.18254	\$0.05954
52	GS	0.0400	(0.0500)	\$0.13854	\$0.04854
53	GSD	0.0400	(0.0325)	\$0.13352	\$0.06102
54	GSLD	0.0600	(0.0300)	\$0.14995	\$0.05995
55	Interruptibl	(0.0150)	-	\$0.07495	\$0.08995

DOCKET NO. _120001-EI FLORIDA PUBLIC UTILITIES COMPANY

FLORIDA PUBLIC UTILITIES COMPANY CALCULATION OF TRUE-UP SURCHARGE APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD - MIDCOURSE CORRECTION with original actual/est'd true-up JANUARY 2011 - MARCH 2012 BASED ON TWELVE MONTHS ACTUAL AND THREE MONTHS ESTIMATED

NORTHWEST FLORIDA DIVISION

Over-recovery of purchased power costs for the period January 2011 - March 2012. (See Schedule E1-B, Calculation of Estimated Purchased Power Costs and Calculation of True-Up and Interest Provision for the Twelve Month Period ended December 2011; See Schedule M-1, Calculation of Estimated Purchased Power Costs and Calculation of True-Up and Interest Provision Provision for the Three Month Period ended March 2012; (Estimated)

\$ (1,372,721)

Estimated kilowatt hour sales for the months of April 2012 - December 2012 as per estimate filed with the Commission.

245,435,000

Cents per kilowatt hour necessary to refund over-recovered purchased power costs over the period April 2012 - December 2012.

(0.55930)

DOCKET NO. _120001-El Florida Public Utilities Company

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FLORIDA PUBLIC UTILITIES COMPANY NORTHWEST FLORIDA DIVISION

FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION - MIDCOURSE CORRECTION with original actual/est'd true-up

ESTIMATED FOR THE PERIOD: APRIL 2012 - DECEMBER 2012 - revised 2/23/2012

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(i)	(k)	(1)	(m)	
LINE NO.		2012 JANUARY	2012 FEBRUARY	2012 MARCH	2012 APRIL	2012 MAY	2012 JUNE	2012 JULY	2012 AUGUST	2012 SEPTEMBER	2012 OCTOBER	2012 NOVEMBER	2012 DECEMBER	TOTAL PERIOD	LINE NO.
1 1a 2 3 3a 3b 4	FUEL COST OF SYSTEM GENERATION NUCLEAR FUEL DISPOSAL FUEL COST OF POWER SOLD FUEL COST OF PURCHASED POWER DEMAND & TRANSFORMATION CHARGE OF PURCHASED POWER QUALIFYING FACILITIES ENERGY COST OF ECONOMY PURCHASES	0	-	0	1,409,754 1,018,273	1,505,774 1,018,403	1,871,585 1,018,897	2,080,072 1,019,179	2,075,806 1,019,174	1,984,653 1,019,050	1,822,953 1,018,832	1,505,819 1,018,403	1,653,183 1,018,602	0 0 0 15,909,599 9,168,812 0	1 1a 2 3 3a 3b 4
5	TOTAL FUEL & NET POWER TRANSACTIONS (SUM OF LINES A-1 THRU A-4)	0	0	0	2,428,027	2,524,177	2,890,482	3,099,251	3,094,980	3,003,703	2,841,785	2,524,222	2,671,785	25,078,411	5
6	LESS: TOTAL DEMAND COST RECOVERY	0	0	0	969,855	969,855	969,855	969,855	969,855	969,855	969,855	969,855	969,855	8,728,695	6
7	TOTAL OTHER COST TO BE RECOVERED	o	0	0	1,458,172	1,554,322	1,920,627	2,129,396	2,125,125	2,033,848	1,871,930	1,554,367	1,701,930	16,349,716	7
7a	SYSTEM KWH SOLD (MWH)	0	00	0	21,522	22,958	28,545	31,577	32,181	30,842	28,381	23,568	25,861	245,435	7a
7b	COST PER KWH SOLD (CENTS/KWH)	(0	0	6.77526	6.77028	6.72842	6.7435	6.60366	6.59441	6.59571	6.59524	6.58107	6.66153	7b
8	JURISDICTIONAL LOSS MULTIPLIER	1.00000	1.00000	1,00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	8
9	JURISDICTIONAL COST (CENTS/KWH)	0.00000	0.00000	0.00000	6.77526	6.77028	6.72842	6.74350	6.60366	6.59441	6.59571	6.59524	6.58107	6.66153	9
10	UNBILLED REVENUES (CENTS/KWH)	0.00000	0.00000	0.0000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	10
11	TRUE-UP (CENTS/KWH)	0,00000	0.00000	0.00000	(0.55930)	(0.55930)	(0.55930)	(0.55930)	(0.55930)	(0.55930)	(0.55930)	(0.55930)	(0.55930)	(0.55930)	11
12	TOTAL	0.00000	0.00000	0.00000	6.21596	6.21098	6.16912	6.18420	6.04436	6.03511	6.03641	6.03594	6.02177	6.10223	12
13	REVENUE TAX FACTOR	0.00072 0.00000	. 0.00000	0.00000	0.00448	0.00447	0.00444	0.00445	0.00435	0.00435	0.00435	0.00435	0.00434	0.00439	13
14	RECOVERY FACTOR ADJUSTED FOR TAXES	0.00000	0.00000	0.00000	6.22044	6.21545	6.17356	6.18865	6.04871	6.03946	6.04076	6.04029	6.02611	6.10662	14
15	RECOVERY FACTOR ROUNDED TO NEAREST .001 CENT/KWH	0.000	0.000	0.000	6.220	6.215	6.174	6.189	6.049	6.039	6.041	6.040	6.026	6.107	15

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FLORIDA PUBLIC UTILITIES COMPANY

NORTHWEST FLORIDA DIVISION

PURCHASED POWER - MIDCOURSE CORRECTION with original actual/est'd true-up (EXCLUSIVE OF ECONOMY ENERGY PURCHASES)

ESTIMATED FOR THE PERIOD: APRIL 2012 - DECEMBER 2012 - revised 2/23/2012

	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	-	TYPE	TOTAL	KWH	KWH	KWH	CENTS/KWH	7 F100	TOTAL \$ FOR
	PURCHASED FROM	& . SCHEDULE	KWH PURCHASED		FOR INTERRUPTIBLE	FOR FIRM	(A) FUEL COST	(B) TOTAL COST	FUEL ADJ. (7) x (8) (A)

2012 2012	GULF POWER COMPANY	RE RF	0			0			
2012	GULF POWER COMPANY	RE	Ö			0			
								10.721050	1,409,754
2012									1,505,774 1,871,585
2012	GULF POWER COMPANY	RE.	33,333,192			33,333,192	6.240246		2,080,072
2012	GULF POWER COMPANY	RE	33,264,804			33,264,804	6.240248	9.286030	2,075,806
	GULF POWER COMPANY		31,804,083			31,804,083	6.240246	9.425530	1,984,653
							6.240244	9.707324	1,822,953
					•				1,505,819
2012	GULF POWER COMPANY	KŁ	26,492,271			26,492,271	6.240244	10.062501	1,653,183
			254,951,460	0	o	254,951,460	6.240246	0.000000	15,909,599
	2012 2012 2012 2012 2012 2012 2012	PURCHASED FROM 2012 GULF POWER COMPANY	PURCHASED FROM TYPE & . SCHEDULE 2012 GULF POWER COMPANY	PURCHASED FROM TYPE & KWH SCHEDULE PURCHASED 2012 GULF POWER COMPANY 2012 GULF POWER COMPA	PURCHASED FROM Type	PURCHASED FROM TYPE & KWH FOR OTHER FOR INTERRUPTIBLE 2012 GULF POWER COMPANY 2012 GULF POWER COMPANY RE 24,130,046 2012 GULF POWER COMPANY RE 29,992,166 2012 GULF POWER COMPANY RE 33,333,192 2012 GULF POWER COMPANY RE 33,264,804 2012 GULF POWER COMPANY RE 31,804,083 2012 GULF POWER COMPANY RE 29,212,825 2012 GULF POWER COMPANY RE 20,123,754 2012 GULF POWER COMPANY RE 26,492,271	PURCHASED FROM Type	PURCHASED FROM TYPE & KWH SCHEDULE PURCHASED TOTAL KWH FOR OTHER FOR INTERRUPTIBLE FIRM FOR INTERRUPTIBLE FIRM FOR FOR (A) FUEL COST 1	PURCHASED FROM TYPE & TOTAL KWH FOR OTHER UTILITIES INTERRUPTIBLE PURCHASED FROM TYPE & SCHEDULE PURCHASED TOTAL KWH FOR OTHER FOR FOR (A) (B) TOTAL COST TOTAL COST O

DOCKET NO. _120001-EI FLORIDA PUBLIC UTILITIES COMPANY

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FLORIDA PUBLIC UTILITIES COMPANY NORTHWEST FLORIDA DIVISION

RESIDENTIAL BILL COMPARISON - MIDCOURSE CORRECTION with original actual/est'd true-up

FOR MONTHLY USAGE OF 1000 KWH

ESTIMATED FOR THE PERIOD: APRIL 2012 - DECEMBER 2012 - revised 2/23/2012

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY
	2012	2012	2012	2012	2012	2012	2012
BASE RATE REVENUES ** \$	32.73	32.73	32.73	32.73	32.73	32.73	32.73
FUEL RECOVERY FACTOR CENTS/KWH	10.31	10.31	10.31	9.85	9.85	9.85	9.85
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
FUEL RECOVERY REVENUES \$	103.07	103.07	103.07	98.54	98.54	98.54	98.54
GROSS RECEIPTS TAX	3.48	3.48	3.48	3.37	3.37	3.37	3.37
TOTAL REVENUES *** \$	139.28	139.28	139.28	134.64	134.64	134.64	134.64

	AUGUST	SEPTEMBER	OCTOBER:	NOVEMBER	DECEMBER
	2012	2012	2012	2012	2012
BASE RATE REVENUES ** \$	32.73	32.73	32.73	32.73	32.73
FUEL RECOVERY FACTOR CENTS/KWH	9.85	9.85	9.85	9.85	9.85
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000
FUEL RECOVERY REVENUES \$	98.54	98.54	98.54	98.54	98.54
GROSS RECEIPTS TAX	3.37	3.37	3.37	3.37	3.37
TOTAL REVENUES *** \$	134.64	134.64	134.64	134.64	134.64

┖	TOTAL
	392.76
	1,196.07
	40.77
	1,629.60

PERIOD

** BASE RATE REVENUES PER 1000 KWH:

CUSTOMER CHARGE 12.00 CENTS/KWH 19.58 CONSERVATION FACTOR 1.150

32.73

DOCKET NO. _120001-E! FLORIDA PUBLIC UTILITIES COMPANY

^{*} MONTHLY AND CUMULATIVE TWELVE MONTH ESTIMATED DATA

^{***} EXCLUDES FRANCHISE TAXES

FLORIDA PUBLIC UTILITIES COMPANY CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION with projected MIDCOURSE rates ESTIMATED FOR THE PERIOD: JANUARY 2012 - DECEMBER 2012 - revised 2/23/2012 BASED ON TWELVE MONTHS ESTIMATED

MARIANNA (NORTHWEST DIVISION)	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	
	JANUARY 2012	FEBRUARY 2012	MARCH 2012	APRIL 2012	MAY 2012	JUNE 2012	JULY 2012	AUGUST 2012	SEPTEMBER 2012	OCTOBER 2012	NOVEMBER 2012	DECEMBER 2012	Total
Total System Sales - KWH	27,550,000	26,336,000	25,462,000	21,522,000	22,958,000	28,545,000	31,577,000	32,181,000	30,842,000	28,381,000	23,568,000	25,861,000	324,763,000
Total System Purchases - KWH	28,979,171	27,678,733	26,748,018	22,591,319	24,130,046	29,992,166	33,333,192	33,264,804	31,804,083	29,212,825	24,130,754	26,492,271	338,357,382
System Billing Demand - KW Peak Billing Demand - Generation - KW	91,000 60,900	91,000 60,900	91,000 60,900	91,000 60,900	91,000 60,900	91,000	91,000	91,000	91,000	91,000	91,000	91,000	1,092,000
Purchased Power Rates:	006,00	0.000	60,500	00,900	60,900	60,900	60,900	60,900	60,900	60,900	60,900	60,900	730,800
Energy/Environmental - \$/KWH Demand and Non-Fuel:	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	
Capacity Charge - \$/KWH	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	
Transmission and Interconnection - \$/KWH	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	
Scheduling, System Control & Dispatch - KW Distribution Charge	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00008	
Purchased Power Costs:	00,700	00,100	55,150	00,700	00,700	35,735	52,150	38,100	35,730	39,730	38,730	39,736	
Base Fuel Costs	1,808,372	1,727,221	1,669,142	1,409,754	1,505,774	1,871,585	2,080,073	2,075,806	1,984,653	1,822,952	1,505,819	1,653,183	21,114,334
Subtotal Fuel Costs Demand and Non-Fuel Costs:	1,808,372	1,727,221	1,669,142	1,409,754	1,505,774	1,871,585	2,080,073	2,075,806	1,984,653	1,822,952	1,505,819	1,663,183	21,114,334
Capacity Charge	819,000	819,000	819,000	819,000	819,000	819,000	819,000	819,000	819,000	819,000	819,000	819,000	9,828,000
Transmission and Interconnection	150,855	150,855	150,855	150,855	150,855	150,855	150,855	150,855	150,855	150,855	150,855	150.855	1,810,260
Scheduling, System Control & Dispatch	2,446	2,336	2,258	1,907	2,037	2,531	2,813	2,808	2,684	2,466	2,037	2,236	28,557
Equipment Rental & Other Distribution Charge	775 39,736	775 39,736	775 39,736	775 39,736	775 39,736	775 39,736	775 39,736	775 39,736	775 39,736	775 39 736	775 39.736	775 39.736	9,300
Subtotal Demand & Non-Fuel Costs	1,012,812	1,012,702	1,012,624	1,012,273	1,012,403	1,012,897	1,013,179	1,013,174	1,013,050	1,012,832	1,012,403	1.012.602	476,832 12,152,949
Special Costs	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	72,000
Total System Purchased Power Costs	2,827,184	2,745,923	2,687,766	2,428,027	2,524,177	2,890,482	3,099,252	3,094,980	3,003,703	2,841,784	2,524,222	2,671,785	33,339,283
Sales Revenues										== × =======			22000000000
Fuel Adjustment Reveni Jan Mar. Apr Dec.													
Residential 0.10300 0.09847	864,788	854,900	760,861	551,235	580,382	770,922	846,054	907,893	847,728	725,428	582,844	727,201	9,020,236
Residential 0.11299 0.10846 Commercial 0.10298 0.09847	542,804 237,472	536,251 232,735	475,123 230,160	340,781 181,775	359,762 194,084	484,599 241,744	464,209 299,644	574,079 282,215	534,708 266,460	454,773	361,389	455,857	5,584,335
Commercial 0.09796 0.09345	682,389	630,764	666,618	582,941	625,274	746,385	866,095	828,715	200,460 816,660	253,659 791,148	204,227 652,188	209,150 644,431	2,833,326 8,533,608
Industrial 0.09436 0.08989	439,246	393,292	415,939	384,280	418,977	483,878	536,464	495,384	488,822	481,810	435,337	434,259	5,407,688
Outside Lighting 0.08049 0.07614	26,401	26,401	26,320	24,974	25,050	24,974	25,202	24,974	24,746	24,746	24,822	24,898	303,508
Street Lighting 0.08072 0.07636 Lighting 0.08072	7,668	7,668	7,668	7,254	7,254	7,254	7,254	7,254	7,254	7,178	7,254	7,254	88,214
Total Fuel Revenues	2,800,768	2,682,011	2,582,689	2,073,241	2,210,783	2,759,756	3,044,922	3,120,514	2,986,378	2,738,742	2,268,061	2,503,050	0 31.770.915
Non-Fuel Revenues	952,832	936,089	902,911	841,336	866,129	991,649	1,142,549	1,531,688	1,045,200	980,099	873,115	1,471,988	12,535,585
Total Sales Revenue KWH Sales: =	3,753,600	3,618,100	3,485,600	2,914,577	3,076,912	3,751,405	4,187,471	4,652,202	4,031,578	3,718,841	3,141,176	3,975,038	44,306,500
Residential RS <= 1,000 kWh/mo Residential RS > 1,000 kWh/mo	8,396,000 4,804,000	8,300,000 4,746,000	7,387,000	5,598,000	5,894,000	7,829,000	8,592,000	9,220,000	8,609,000	7,367,000	5,919,000	7,385,000	90,496,000
Commercial GS	2,306,000	2,260,000	4,205,000 2,235,000	3,142,000 1,846,000	3,317,000 1,971,000	4,468,000 2,455,000	4,280,000 3,043,000	5,293,000 2,866,000	4,930,000 2,706,000	4,193,000 2,576,000	3,332,000 2,074,000	4,203,000 2,124,000	50,913,000 28,462,000
Commercial GSD	6,966,000	6,439,000	6,805,000	6,238,000	6,691,000	7,987,000	9,268,000	6,868,000	8,739,000	8,466,000	6,979,000	6,896,000	90,342,000
Industrial GSLD	4,655,000	4,168,000	4,408,000	4,275,000	4,661,000	5,383,000	5,968,000	5,511,000	5,438,000	5,360,000	4,843,000	4,831,000	59,501,000
Outside Lighting OL,OL-2 Other SL-1,SL-2,SL-3	328,000 95,000	328,000 95,000	327,000 95,000	328,000 95,000	329,000 95,000	328,000 95,000	331,000 95,000	328,000 95,000	325,000 95,000	325,000	326,000	327,000	3,930,000
		·			,	•	•		•	94,000	95,000	95,000	1,139,000
Total KWH Sales	27,550,000	26,336,000	25,452,000	21,522,000	22,958,000	28,545,000	31,577,000	32,181,000	30,842,000	28,381,000	23,568,000	25,861,000	324,783,000
Frue-up Calculation:													Period
Fuel Revenues	2,800,768	2,682,011	2.582.689	2,073,241	2.210.783	2,759,756	3,044,922	3,120,514	2,986,378	2,738,742	2,268,061	2,503,050	to Date 31,770,915
True-up Provision DIVIDED BY 12	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(1,567,788)
Gross Receipts Tax Refund Fuel Revenue	0	0	0	0	0	0	0	0	0	D	0	O	0
Total Purchased Power Costs	2,931,417 2,827,184	2,812,660 2,745,923	2,713,338 2,687,766	2,203,890 2,428,027	2,341,432 2,524,177	2,890,405 2,890,482	3,175,571 3,099,252	3,251,163 3,094,980	3,117,027 3,003,703	2,869,391 2,841,784	2,398,710 2,524,222	2,633,699 2,671,785	33,338,703
True-up Provision for the Period	104,233	66,737	25,572	(224,137)	(182,745)	(77)	76,319	156,183	113,324	27,607	(125,512)	(38,086)	33,339,283 (580)
Interest Provision for the Period	117	113	107	90	65	48	41	40	40	36	22	6	725
True-up and Interest Provision Beginning of Period	1,567,788	1,541,489	1,477,690	1.372.721	1.018.025	704 696	574.018	540 700					
True-up Collected or (Refunded)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	519,729 (130,649)	545,303 (130,649)	528,018 (130,649)	425,012 (130,649)	168,874 (130,649)	1,567,788 (1,567,788)
End of Period, Net True-up	1,541,489	1,477,690	1,372,721	1,018,025	704,696	574,018	519,729	545,303	528,018	425.012	168 874	145	145
						********			=======================================			************	***********
% Rule													
% Rule Interest Provision:													0.00%
% Rule Interest Provision: Beginning True-up Amount	1,567,788	1,541,489	1,477,690	1,372,721	1,018,025	704,696	574,018	519,729	545,303	528,018	425,012	168,874	0.00%
% Ruie Interest Provision: Beginning True-up Amount Ending True-up Amount Before Interest	1,541,372	1,477,577	1,372,614	1,017,935	704,631	573,970	519,688	545,263	527,978	424,976	168,852	139	0.00%
K Ruie Interest Provision: Beginning True-up Amount Ending True-up Amount Before Interest Total Beginning and Ending True-up Average True-up Amount	1,541,372 3,109,160 1,554,580	1,477,577 3,019,066 1,509,533	1,372,614 2,850,304 1,425,152								168,852 593,864	139 169,012	0.00%
% Rule Interest Provision: Beginning True-up Amount Ending True-up Amount Before Interest Total Beginning and Ending True-up Average True-up Amount Average Annual Interest Rate	1,541,372 3,109,160 1,554,580 0,0900%	1,477,577 3,019,066 1,509,533 0.0900%	1,372,614 2,850,304 1,425,152 0,0900%	1,017,935 2,390,656 1,195,328 0.0900%	704,631 1,722,656 861,328 0.0900%	573,970 1,278,566 639,333 0.0900%	519,688 1,093,706 546,853 0,0900%	545,263 1,064,992 532,496 0,0900%	527,978 1,073,281 536,640 0.0900%	424,976 952,994 476,497 0.0900%	168,852 593,864 296,932 0.0900%	139 169,012 84,506 0.0900%	DOCKET NO120001-EI
K Ruie Interest Provision: Beginning True-up Amount Ending True-up Amount Before Interest Total Beginning and Ending True-up Average True-up Amount	1,541,372 3,109,160 1,554,580	1,477,577 3,019,066 1,509,533	1,372,614 2,850,304 1,425,152	1,017,935 2,390,655 1,195,328	704,631 1,722,656 861,328	573,970 1,278,566 639,333	519,688 1,093,706 546,853	545,263 1,064,992 532,496	527,978 1,073,281 536,640	424,976 952,994 476,497	168,852 593,864 296,932	139 169,012 84,506	

FLORIDA PUBLIC UTILITIES COMPANY CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION with originally approved rates ESTIMATED FOR THE PERIOD: JANUARY 2012 - DECEMBER 2012 - revised 2/23/2012 BASED ON TWELVE MONTHS ESTIMATED

MARIANNA (NORTHWEST DIVISION)	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	
	JANUARY 2012	FEBRUARY 2012	MARCH 2012	APRIL 2012	M AY 2012	JUNE 2012	JULY 2012	AUGUST 2012	SEPTEMBER 2012	OCTOBER 2012	NOVEMBER 2012	DECEMBER 2012	Total
Total System Sales - KWH	27,550,000	26,336,000	25,462,000	21,522,000	22,958,000	28,545,000	31,577,000	32,181,000	30,842,000	28,381,000	23,568,000	25,861,000	324,783,000
Total System Purchases - KWH	28,979,171	27,678,733	26,748,018	22,591,319	24,130,046	29,992,166	33,333,192	33,264,804	31,804,083	29,212,825	24,130,754	26,492,271	338,357,382
System Billing Demand - KW Peak Billing Demand - Generation - KW	91,000 60,900	91,000 60,900	91,000 60,900	91,000 60,900	91,000 60,900	91,000 60,900	91,000 60,900	91,000 60,900	91,000 60, 9 00	91,000 60,900	91,000 60,900	91,000 60,900	1,092,000 730,800
Purchased Power Rates; Energy/Environmental - \$/KWH Demand and Non-Fuel:	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	0.06078	
Capacity Charge - \$/KWH	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	9.00000	
Transmission and Interconnection - \$/KWH	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	2.47710	
Scheduling, System Control & Dispatch - KW Distribution Charge	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00068 39,736	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00008 39,736	0.00008 39.736	0.00008 39,736	
Purchased Power Costs:		·							·		39,730	39,730	
Base Fuel Costs Subtotal Fuel Costs	1,808,372 1,808,372	1,727,221 1,727,221	1,669,142 1,669,142	1,409,754 1,409,754	1,505,774 1,505,774	1,871,585 1,871,585	2,080,073 2,080,073	2,075,806 2,075,806	1,984,653 1,984,653	1,822,952	1,505,819	1,653,183	21,114,334
Demand and Non-Fuel Costs:				1,403,734	1,505,774	1,071,365	2,080,073	2,075,000	1,984,653	1,822,952	1,505,819	1,653,183	21,114,334
Capacity Charge Transmission and Interconnection	819,000 150,855	819,000 150,855	819,000	819,000	819,000	819,000	819,000	819,000	819,000	819,000	819,000	819,000	9,828,000
Scheduling, System Control & Dispatch	2,446	2,336	150,855 2,258	150,855 1,907	150,855 2,037	150,855 2,531	150,855 2,813	150,855 2,808	150,855 2,684	150,855 2,466	150,855 2,037	150,855 2,236	1,810,260
Equipment Rental & Other	775	775	775	775	775	775	775	775	775	775	775	2,236 775	28,557 9,300
Distribution Charge Subtotal Demand & Non-Fuel Costs	39,736 1,012,812	39,736 1,012,702	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	476,832
Special Costs	6,300	6,000	1,012,624 6,000	1,012,273 6,000	1,012,403 6.000	1,012,897 6,000	1,013,179 6,000	1,013,174 6,000	1,013,050 6,000	1,012,832 6,000	1,012,403 6,000	1,012,602 6,000	12,152,949
Total System Purchased Power Costs	2,827,184	2,745,923	2,687,766	2,428,027	2,524,177	2,890,482	3,099,252	3,094,980	3,003,703	2,841,784	2,524,222	2.671,785	72,000 33,339,283
Sales Revenues	*****				**********				a		========	=========	
Fuel Adjustment Revenu Jan Mar. Apr Dec.													
Residential 0.10300 0.10300	864,788	854,900	760,861	576,594	607,082	806,387	884,976	949,660	886,727	758,801	609,657	760,655	9,321,088
Residential 0.11299 0.11299 Commercial 0.10298 0.10298	542,804 237,472	536,251 232,735	475,123 230,160	355,015 190 101	374,788 202, 9 74	504,840	483,597	598,056	557,041	473,767	376,483	474,897	5,752,662
Commercial 0.09796 0.09796	682,389	630,764	666,618	611,074	202,974 855,450	252,816 782,406	313,368 907,893	295,141 868,709	278,664 856,072	265,277 829,329	213,581 683,563	218,730 675,532	2,931,019 8,849,899
Industrial 0.09436 0.09436	439,246	393,292	415,939	403,389	439,812	507,940	563,140	520,018	513,129	505,769	456,985	455,853	5,614,512
Outside Lighting 0.08049 0.08049 Street Lighting 0.08072 0.08072	26,401	26,401	26,320	26,401	26,481	26,401	26,642	26,401	26,159	26,159	26,240	26,320	316,326
Unbilled Revenues	7,668	7,668	7,668	7,668	7,668	7,568	7,668	7,668	7,668	7,588	7,668	7,668	91,936
Total Fuel Revenues	2,800,768	2,682,011	2,582,689	2,170,242	2,314,255	2,888,458	3,187,284	3,265,653	3,125,460	2,866,690	2,374,277	2,619,655	0 32,877,442
Non-Fuel Revenues Total Sales Revenue	952,832 3,753,600	936,089 3,618,100	902,911 3,485,600	812,758 2,983,000	835,645 3,149,900	953,742 3,842,200	1,100,616	1,038,947	1,004,240	942,410	841,823	897,645	11,219,658
		3,010,100		2,963,000	3,149,900	3,842,200	4,287,900	4,304,600	4,129,700	3,809,100	3,216,100	3,517,300	44,097,100
Residential RS <= 1,000 kWh/mo	8,396,000	8,300,000	7,387,000	5.598.000	5 894 000	7,829,000	8,592,000	9,220,000	8,609,000	7,367,000			
Residential RS > 1,000 kWh/mo	4,804,000	4,746,000	4,205,000	3,142,000	3,317,000	4,468,000	4,280,000	5,293,000	4,930,000	4 193 000	5,919,000 3,332,000	7,385,000 4,203,000	90,496,000 50,913,000
Commercial GS	2,306,000	2,260,000	2,235,000	1,846,000	1,971,000	2,455,000	3,043,000	2,866,000	2,706,000	2,576,000	2,074,000	2,124,000	28,462,000
Commercial GSD Industrial GSLD	6,966,000 4,655,000	6,439,000 4,168,000	6,805,000 4,408,000	6,238,000 4,275,000	6,691,000 4,661,000	7,987,000 5,383,000	9,268,000 5,968,000	8,868,000 5,511,000	8,739,000	8,466,000	6,979,000	6,896,000	90,342,000
Outside Lighting OL, OL-2	328,000	328,000	327,000	328,000	329,000	328,000	331,000	328,000	5,438,000 325,000	5,360,000 325,000	4,843,000 326,000	4,831,000 327,000	59,501,000 3,930,000
Other SL-1,SL-2,SL-3	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	95,000	94,000	95,000	95,000	1,139,000
Total KWH Sales	27,550,000	26,336,000	25,462,000	21,522,000	22,958,000	28,545,000	31,577,000	32,181,000	30,842,000	28,381,000	23,568,000	25,861,000	324,783,000
												:=======	Period
True-up Calculation: Fuel Revenues	2,800,768	2,682,011	2,582,689	2,170,242	2,314,255	2,888,458	3,187,284						to Date
True-up Provision DIVIDED BY 12	(130,649)	(130,649)	(130,649)	(130,649)	(130,649)	∠,866,458 (130,649)	(130,649)	3,265,653 (130,649)	3,125,460 (130,649)	2,866,690 (130,649)	2,374,277 (130,649)	2,619,655 (130,649)	32,877,442 (1,567,788)
Gross Receipts Tax Refund	0	0	0	D	0	0	o o	0	0	0	(130,043)	(130,049)	(1,367,166)
Fuel Revenue Total Purchased Power Costs	2,931,417 2,827,184	2,812,660 2,745,923	2,713,338 2,687,766	2,300,891 2,428,027	2,444,904 2,524,177	3,019,107 2,890,482	3,317,933	3,396,302	3,256,109	2,997,339	2,504,926	2,750,304	34,445,230
True-up Provision for the Period	104,233	2,745,923 66,737	2,687,766	(127,136)	2,524,177 (79,273)	2,890,482 128,625	3,099,252 218,681	3,094,980 301,322	3,003,703 252,406	2,841,784 155,555	2,524,222 (19,296)	2,671,785 78,519	33,339,283
Interest Provision for the Period	117	113	107	93	76	68	71	81	92	97	93	76,519 85	1,105,947 1,093
True-up and Interest Provision Beginning of Period	1,567,788	1,541,489	1,477,690	1 220 704	4.445.000	005 455							
True-up Collected or (Refunded)	(130,649)	(130,649)	(130,649)	1,372,721 (130,649)	1,115,029 (130,649)	905,183 (130,649)	903,227 (130,649)	991,330 (130,649)	1,162,084 (130,649)	1,283,933 (130,649)	1,308,936 (130,649)	1,159,085 (130,649)	1,567,788
End of Period, Net True-up	1,541,489	1,477,690	1,372,721	1,115,029	905,183	903,227	991,330	1,162,084	1,283,933	1.308.936	1.159 085	1,107,040	(1,567,788) 1,107,040
0% Rule		***********							**********				=============
Interest Provision:													3.32%
Beginning True-up Amount	1,567,788	1,541,489	1,477,690	1,372,721	1,115,029	905,183	903,227	991,330	1,162,084	1,283,933	1,308,936	1,159,085	3.3∠76
Ending True-up Amount Before Interest Total Beginning and Ending True-up	1,541,372 3,109,160	1,477,577 3,019,066	1,372,614 2,850,304	1,114,936 2,487,656	905,107 2,020,136	903,159 1,808,342	991,259 1,894,486	1,162,003	1,283,841	1,308,839	1,158,992	1,106,955	
Average True-up Amount	1,554,580	1,509,533	1,425,152	1,243,828	1,010,068	904,171	1,894,486 947,243	2,153,333 1,076,666	2,445,925 1,222,962	2,592,772 1,296,386	2,467,928 1,233,964	2,266,039 1,133,020	
Average Annual Interest Rate	0.0900%	0.0900%	0.0900%	0.0900%	0.0900%	0.0900%	0.0900%	0.0900%	0.0900%	0.0900%	0.0900%	0.0900%	DOCKET NO 120001-EI
Monthly Average Interest Rate Interest Provision	0.0075% 117	0.0075% 113	0.0075% 107	0.0075% 93	0.0075% 76	0.0075% 68	0.0075%	0.0075%	0.0075%	0.0075%	0.0075%	0.0075%	FLORIDA PUBLIC UTILITIES COM
			10/				71 ====================================	81 ::	92 	97	93	85	PAGE 8 OF 9
													FAGE 6 OF 9

FLORIDA PUBLIC UTILITIES COMPANY

CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2011 - DECEMBER 2011 BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED

Schedule E1-B MIDCOURSE CORRECTION with original actual/est'd true-up

MARIANNA DIVISION			ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	
			JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
7 -1-1 5 -1 5 1 -1-1-1			2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	
Total System Sales - KWH			31,349,363	27,587,373	21,119,090	20,398,860	22,693,362	28,347,782	32,179,000	33,115,000	32,749,000	29,323,000	23,567,000	27,777,000	330,205,830
Total System Purchases - KWH System Billing Demand - KW			31,851,354 91,000	24,032,652	22,130,833	23,129,569	27,409,563	32,977,154	34,385,192	34,316,804	32,856,083	30,264,825	25,182,754	27,544,271	346,081,054
Peak Billing Demand-KW				91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	1,092,000
Purchased Power Rates:			61,869	63,130	62,499	62,080	60,408	60,710	62,000	62,000	62,000	61,000	61,000	62,000	740,696
Energy/Environmental - \$/KWH	Loss Factor	0.974	0.06378	0.06378	0.06378	0.06378	0.06378	0.00070	0.00070						
Demand and Non-Fuel:	Luss Factor	0.317] 0.00376	0.00376	0.00378	0.00376	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	
Capacity Charge - \$/KWH			8.70000	8.700000	8.700000	8.700000	8.700000	8.700000	0.700000	0.700000	0.700000		- -		
Transmission and Interconne	artinn . \$1600	nu.	2.47691	2.47691	2.47691	2.47691	2,47691	2.47691	8.700000 2.38323	8.700000	8.700000	8.700000	8.700000	8.700000	
Distribution Charge	2011011 - 411744	""	39,736	39,736	39,736	39,736	39,736	39,736	39,736	2.38323	2.38323	2.38323	2.38323	2.38323	
Purchased Power Costs			05,700	33,730	35,730	39,730	39,730	39,130	39,730	39,736	39,736	39,736	39,736	39,736	476,832
Base Fuel Costs			2,085,708	1,573,719	1,449,183	1.514.583	1,794,848	2,159,428	2,251,630	2 247 452	0.164.500	4 004 040	4 0 4 0 0 0 4		
Subtotal Fuel Costs			2,085,708	1,573,719	1,449,183	1,514,583	1,794,848	2,159,428	2,251,630	2,247,152 2,247,152	2,151,500 2,151,500	1,981,818	1,649,031	1,803,669	22,662,269
Demand and Non-Fuel Costs:			2,000,700	1,575,713	1,445,103	1,014,003	1,754,046	2,109,420	2,251,030	2,247,152	2,151,500	1,981,818	1,649,031	1,803,669	22,662,269
Capacity Charge			791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	704 700	704 700	70.50		
Transmission and Interconection			153,244	156,367	154,804	153,767	149.625	150,373	147,760	147,760	791,700	791,700	791,700	791,700	9,500,400
Distribution Facilities Charge (inc	LEERC Mich	pta)	42,552	42,588	41,765	41 604	41,688	42,050	42,098	42,094	147,760	145,377	145,377	147,760	1,799,974
Meter Reading and Processing C		9/	775	775	775	775	775	775	775	775	41,993 775	41,815	41,466	41,628	503,341
Subtotal Demand & Non-Fue	•		988,271	991,430	989,044	987,846	983,788	984.898	982,333	982,329		775	775	775	9,300
Total System Purchased Power Costs			3,073,979	2,565,149	2,438,227	2,502,429	2,778,636	3,144,326	3,233,963	3,229,481	982,228 3,133,728	979,667	979,318	981,863	11,813,015
Special Costs			1,441	2,936	1,905	5,175	1,041	58,304	(6,320)	3,229,461	3,133,728	2,961,485	2,628,349	2,785,532	34,475,284
Total Costs and Charges			3,075,420	2,568,085	2,440,132	2,507,604	2,779,677	3,202,630	3,227,643	3,229,481	2 422 720	0.004.405			64,482
Sales Revenues - Fuel Adjustment Rev	vt Jan-Jun	Jul - Dec	0,010,420	2,000,000	2,440,102	2,507,004	2,719,017	3,202,030	3,221,043	3,229,461	3,133,728	2,961,485	2,628,349	2,785,532	34,539,766
Residential<	0.11545	0.10128	945.846	912.892	783,996	729,737	784,930	891,751	858,449	040 007	044.550	704.000			
Residential>	0.11543	0.11128	995,314	687,940	212,063	133,588	221,153	494,727	559,627	949,297	914,558	761,626	587,728	790,592	9,911,402
Commercial, Small	0.11552	0.10182	302,658	274,971	219,583	212,186	243,547	313,406	309,940	618,828 295,583	596,238	496,531	383,137	515,449	5,914,595
Commercial, Large	0.10969	0.09660	801,490	729,840	652,844	668,261	729,545	832,534	894,806	293,583 883,697	285,503	266,667	212,906	227,568	3,164,518
Industrial	0.10578	0.09314	515,415	501.775	461,827	493,166	523.731	629,643	555,580	530,339	898,863	844,960	673,785	720,926	9,331,551
Outside Lighting Private	0.08613	0.07597	28,201	27,810	27.849	28,102	28,130	28,230	23.323		540,678	516,275	450,798	484,142	6,203,369
Street Lighting Public	0.08560	0.07579	8,175	8,166	8,177	8,174	8,082	8,077	23,323 7.200	25,678 7,427	26,210 7,731	25,450	24,310	25,982	319,275
Unbilled Fuel Revenues	0.0000	0.07010	967,491	(567,861)	113,975	(198,412)	804.713	382,874	240,952	1,421	1,131	7,352	7,200	7,655	93,416
Total Fuel Revenues			4,564,590	2,575,533	2,480,314	2,074,802	3,343,831	3,581,242	3,449,877	3,310,849	3,269,781	2 040 004	0.000.004	0.770.044	1,743,732
Non-Fuel Revenues			1,166,997	1,055,177	855,699	820,418	882,629	1,036,220	838,023	993,751	859,919	2,918,861	2,339,864	2,772,314	36,681,858
Total Sales Revenue			5,731,587	3,630,710	3,336,013	2,895,220	4,226,460	4,617,462	4,287,900	4,304,600	4,129,700	890,239 3,809,100	876,236	744,986	11,020,294
KWH Sales:					0,000,010	2,000,240	7,220,700	4,011,402	4,207,300	4,304,000	4,129,700	3,609,100	3,216,100	3,517,300	47,702,152
Residential<	RS		8,192,817	7,907,454	6,790,963	6,320,974	6,799,055	7,725,338	8.476.000	9.373.000	9.030.000	7 500 000	F 000 000	7	
Residential>	RS		7,934,399	5,484,199	1,690,551	1,064,954	1.763.018	3,945,184	5,029,000	5.561,000	5,358,000	7,520,000 4,462,000	5,803,000	7,806,000	91,744,601
Commercial, Small	GS		2,619,997	2,380,361	1,900,878	1,836,830	2,108,328	2,713,073	3,044,000	2,903,000	2,804,000	2,619,000	3,443,000 2,091,000	4,632,000	50,367,305
Commercial, Large	GSD		7,306,789	6,653,596	5,951,663	6,092,218	6,650,900	7,589,812	9,263,000	9,148,000	9,305,000	8,747,000		2,235,000	29,255,467
Industrial	GSLD		4.872.336	4.743.404	4,365,760	4,662,020	4,950,952	5,952,164	5,965,000	5,694,000	5,805,000	5.543.000	6,975,000 4,840,000	7,463,000	91,145,978
Outside Lighting-Private	OL OL-2		327,520	322,965	323,748	326,372	326,688	327,852	307,000	338,000	345,000	335,000	320,000	5,198,000	62,591,636
Street Lighting-Public	SL-1, 2, 3		95,505	95,394	95,527	95.492	94,421	94,359	95,000	98,000	102,000	97,000	95,000	342,000	3,942,145
Total KWH Sales			31,349,363	27,587,373	21,119,090	20,398,860	22,693,362	28,347,782	32,179,000	33,115,000	32,749,000	29,323,000	23,567,000	101,000	1,158,698
True-up Calculation:					1111			20,011,102	52,170,000	00,110,000	32,143,000	23,323,000	23,367,000	27,777,000	330,205,830
Fuel Revenues			4,564,590	2,575,533	2,480,314	2.074,802	3.343.831	3.581.242	3,449,877	3,310,849	3,269,781	2,918,861	2.339.864	2 770 044	to Date
True-up Provision for the Period -	collect/(refu	nd)	121,922	121,921	121,921	121,921	121,921	121,921	121.921	121,921	121,921			2,772,314	36,681,858
Gross Receipts Tax Refund		,	0	0	0	0	0	0	121,321	121,321		121,921	121,921	121,921	1,463,053
Fuel Revenue			4,442,668	2.453.612	2.358.393	1,952,881	3,221,910	3,459,321	3,327,956	3,188,928	0 3.147.860	0 700 040	0	0	0
Total Purchased Power Costs			3,075,420	2,568,085	2,440,132	2.507.604	2,779,677	3.202.630	3,227,643	3,229,481		2,796,940	2,217,943	2,650,393	35,218,805
True-up Provision for the Period			1,367,248	(114,473)	(81,739)	(554,723)	442,233	256,691	100,313	(40,553)	3,133,728	2,961,485	2,628,349	2,785,532	34,539,766
Interest Provision for the Period			35	190	177	121	118	170	329	361	14,132 383	(164,545)	(410,406)	(135,139)	679,039
True-up and Interest Provision			•••	100	•••	121	*,0	110	329	301	303	393	359	327	2,963
Beginning of Period			(577,267)	911.938	919,576	959,935	527,254	1,091,526	1,470,308	1.692.871	1.774.600	4 044 000	4 400 005		
True-up Collected or (Refunded)			121,922	121,921	121,921	121,921	121,921	121,921	121,921	1,092,871		1,911,036	1,868,805	1,580,679	(577,267)
End of Period, Net True-up			911,938	919,576	959,935	527,254	1,091,526	1,470,308	1,692,871	1,774,600	121,921	121,921	121,921	121,921	1,463,053
10% Rule - Interest Provision:			311,330	3.3,570	000,000	J21,2J4	1,031,320	1,410,306	1,092,071	1,774,000	1,911,036	1,868,805	1,580,679	1,567,788	1,567,788
Beginning True-up Amount			(577,267)	911,938	919,576	959,935	527,254	1.091.526	4 470 000	4.000.074	4 77	4.04			4.55%
Ending True-up Amount Before In	staraet		911,903	919,386	959,758	527,133			1,470,308	1,692,871	1,774,600	1,911,036	1,868,805	1,580,679	
Total Beginning and Ending True			334,636	1,831,324	1.879.334	1.487.068	1,091,408 1,618,662	1,470,138	1,692,542	1,774,239	1,910,653	1,868,412	1,580,320	1,567,461	
Average True-up Amount	up		167,318	915,662	939,667	743,534	809,331	2,561,664	3,162,850	3,467,110	3,685,253	3,779,448	3,449,125	3,148,140	
Average Annual Interest Rate			0.2500%	0.2500%	0.2250%	0.1950%	0.1750%	1,280,832 0,1600%	1,581,425 0,2500%	1,733,555	1,842,627	1,889,724	1,724,563	1,574,070	
Monthly Average Interest Rate			0.0208%	0.0208%	0.2230%	0.0163%	0.1750%	0.1600%		0.2500%	0.2500%	0.2500%	0.2500%	0.2500%	
Interest Provision			35	190	177	121	118	170	0.0208% 329	0.0208%	0.0208%	0.0208%	0.0208%	0.0208%	
Interest 1 (04/0101)				100	111		116	170	329	361	383	393	359	327	

DOCKET NO. _120001-EI Florida Public Utilities Company

Florida Public Utilities Company F.P.S.C. Electric Tariff (Second Revised Volume 1)

Docket No. 120001-EI

Thirteenth Revised Sheet No. 41 (Clean and Legislative Formats)

RATE ADJUSTMENT RIDER - NORTHWEST FLORIDA DIVISION

Applicability

Electric service under all rate schedules for the Northwest Florida Division, which specify that rates are subject to adjustment in accordance with the provisions of the Company's Rate Adjustment Rider.

Total Purchased Power Cost Recovery Clause

The total purchased power cost adjustment shall be applied to each kilowatt hour delivered and shall be computed in accordance with the formula prescribed by the Florida Public Service commission. The total purchased power cost adjustment for the period April 1, 2012 through December 31, 2012 is as follows:

	e Schedule	Levelized Adjustment
Residential (1st 1000 KWH's)	RS	9.854¢/KWH
Residential (above 1000 KWH's)	RS	10.854¢/KWH
General Service	GS	9.854¢/KWH
General Service-Demand	GSD	9.352¢/KWH
Outdoor Lighting	OL, OL-2	7.619¢/KWH
Street Lighting	SL1-2, SL-3	7.641¢/KWH
General Service-Large Demand	GSLD	8.995¢/KWH
General Service-Large Demand 1	GSLD 1	Not Applicable
		At This Time

Time of Use Rate Class	Rate Schedule	Levelized Adjustment			
· · · · · · · · · · · · · · · · · · ·	···	On-Peak Off-Peak			
Residential TOU	RST - EXP	18.254¢/KWH 5.954¢/KWH			
General Service TOU	GST - EXP	13.854¢/KWH 4.854¢/KWH			
General Service-Demand TOU	GSDT - EXP	13.352¢/KWH 6.102¢/KWH			
General Service-Large Demand T	TOU GSLDT - EXP	14.995¢/KWH 5.995¢/KWH			
Interruptible - TOU	IS - EXP	7.495¢/KWH 8.995¢/KWH			

Energy Conservation Cost Recovery Clause

Each base energy rate per KWH of the above rate schedules for the period January 1, 2012 through December 31, 2012 shall be increased by 0.115¢/KWH of sales to recover conservation related expenditures by the Company. This adjustment is determined in accordance with the formula and procedures specified by the Florida Public Service Commission.

Tax Cost Recovery

There will be added to all bills rendered for electric service a proportionate share of all license fees and taxes imposed by any governmental authorities after November 1, 1946, to an extent sufficient to cover excess increased taxes or license fees.

RATE ADJUSTMENT RIDER - NORTHWEST FLORIDA DIVISION

Applicability

Electric service under all rate schedules for the Northwest Florida Division, which specify that rates are subject to adjustment in accordance with the provisions of the Company's Rate Adjustment Rider.

Total Purchased Power Cost Recovery Clause

The total purchased power cost adjustment shall be applied to each kilowatt hour delivered and shall be computed in accordance with the formula prescribed by the Florida Public Service commission. The total purchased power cost adjustment for the period January 1,2012April 1, 2012 through December 31, 2012 is as follows:

Rate Class	Rate Schedule	Levelized Adjustment
Residential (1st 1000 KWH's)	RS	9.987¢ 9.854¢/KWH
Residential (above 1000 KWH's) RS	10.987¢ 10.854¢/KWH
General Service	GS	9.987¢ 9.854¢/KWH
General Service-Demand	GSD	9.485¢ 9.352¢/KWH
Outdoor Lighting	OL, QL-2	7.752¢ 7.619¢/KWH
Street Lighting	SL1-2, SL-3	7.774¢ 7.641¢/KWH
General Service-Large Demand	GSLD	9.128¢ 8.995¢/KWH
General Service-	GSLD 1	Not Applicable Large
Demand 1		At This Time

Time of Use Rate Class	ate Schedule	Levelized	Adjustment
,	-	On-Peak	Off-Peak
Residential TOU	RST-EXP 18.387¢ -18	.254¢/KWH	6.087¢5.954¢/KWH
General Service TOU	GST-EXP 13.987¢ 13	.854¢/KWH	4.987¢ 4.854¢/KWH
General Service-Demand TOU	GSDT-EXP 13.485¢ 13	.352¢/KWH	6.235¢ 6.102¢/KWH
General Service-Large Demand TO	U GSLDT-EXP 15.128¢ 1	4.995¢/KWH	6.128¢ 5.995¢/KWH
Interruptible - TOU	IS-EXP 7.628¢	7.495¢/KWH	9.128¢ 8.995¢/KWH

Energy Conservation Cost Recovery Clause

Each base energy rate per KWH of the above rate schedules for the period January 1, 2012 through December 31, 2012 shall be increased by 0.115¢/KWH of sales to recover conservation related expenditures by the Company. This adjustment is determined in accordance with the formula and procedures specified by the Florida Public Service Commission.

Tax Cost Recovery

There will be added to all bills rendered for electric service a proportionate share of all license fees and taxes imposed by any governmental authorities after November 1, 1946, to an extent sufficient to cover excess increased taxes or license fees.

Issued by: Jeffry M. Householder, President Effective: April 1, 2012